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Lieutenant Governor

State of Utah

DEPARTMENT OF INSURANCE

D. Kent Michie
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Utah's Captive Insurance Company Program

Insurance Commissioner D. Kent Michie appointed Donnie R. Spann, CFE as the first director of the department's Captive Insurance Company Division. "Don has a strong regulatory background, including experience working with captive insurers in the State of Tennessee," Commissioner Michie said. "He will bring enthusiasm to the captive insurance program as he promotes and attracts new business to Utah."

Until his retirement in October 2006, Don worked for the Tennessee Insurance Department for 30 years. For 18 of the 30 years he served as Chief Examiner, which is one of the longest running terms in the country. Don earned a Bachelor of Science Degree in Business Administration and Marketing from Austin Peay State University. Mr. Spann also served as the National President, Vice President, Treasurer/Secretary, and program manager for the Society of Financial Examiners (SOFE).

The Captive Insurance Division was organized for two purposes: to implement the Captive Insurance Companies Act passed by Utah's legislature in 2003; and to promote Utah as a place to establish captive insurers. The organization of a captive insurance company allows businesses and companies to take greater control of their own insurance risks. Utah's strong economy and infrastructure, including construction, information technology, health services, recreational, and financial services, will be greatly benefited by this new program. Don maintains that once companies outside of the State see all we have to offer, the decision to choose Utah will be an easy one.

With access to Governor Jon M. Huntsman, Jr., the Legislature, Commissioner Michie, and captive regulators, our strong infrastructure and the elimination of captive premium taxes makes Utah an attractive place for the establishment of captive insurance companies.

Anyone interested in forming a captive insurance company, or seeking additional information concerning the business environment for captive insurance may access the Utah Insurance Department website at <http://www.captive.utah.gov/>. Additional information may be obtained through the Utah Captive Association at <http://www.captiveassociation.com/>, or call 801-538-537-9174.